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WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT

(January 1/07 – December 31/07)

DRILLING ACTIVITY	to Dec. 31/07	To Dec. 27/06	2006 Total
Drilling Licences Issued	337	444	444
Licences Cancelled	27	8	8
Vertical Wells Drilled	264	431	431
Horizontal Wells Drilled	58	44	44
Stratigraphic Test Holes Drilled	2	1	1
Wells Drilled - Total	324	476	476
No. of Metres Drilled	382 326	516 721	516 721
Wells Re-entered	4	5	5
Wells Being Drilled	1	0	0
No. of Active Rigs	1	0	0
Wells Licenced but Not Spudded	45	68	68
Wells Completed as Potential Oil Wells	300	455	455
Wells Abandoned Dry	28	26	26
Wells Drilled but Not Completed	0	0	0
Other Completions	0	0	0
New Wells on Production	196	457	457

GEOPHYSICAL ACTIVITY		
Geophysical Programs Licenced	10	3	3
Licences Cancelled	0	0	0
Kilometers Licenced	2 062	422	422
Kilometers Run	2 980	815	815

OIL PRICES (Average)	2007 $/m3 ($/bbl)	2006 $/m3 ($/bbl)
Month of October	458.18 (72.81)	368.76 (58.60)
Month of November	532.00 (84.54)	369.05 (58.65)

OIL PRODUCTION (M3)	2007	2006
Month of March	105 575.8	108 342.6
Cumulative Thru March 31	313 920.9	301 145.0

WEEKLY WELL ACTIVITY REPORT

2008-05029/

31 December 2007

Lic. No.: 6196

EOG Waskada 3-7-1-24 (WPM)
UWI: 100.03-07-001-24W1.00

Status: Licence Cancelled (CAN)
Licence Cancelled: 20-Dec-2007

Lic. No.: 6408

Tundra Elgin 2-7-5-21 (WPM)
UWI: 100.02-07-005-21W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 18-Sep-2007
Field/Pool Code: Confidential

Lic. No.: 6409

Tundra Underhill Prov. 1-12-5-22 (WPM)
UWI: 100.01-12-005-22W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 19-Sep-2007
Field/Pool Code: Confidential

Lic. No.: 6426

New Midland Waskada HZNTL 16-28-1-24 (WPM)
UWI: 100.16-28-001-24W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 05-Oct-2007
Field/Pool Code: 3 44K

Lic. No.: 6429

Tundra Regent 14-23-4-22 (WPM)
UWI: 100.14-23-004-22W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 21-Oct-2007
Field/Pool Code: Confidential

Lic. No.: 6521

Tundra Regent 15-1-4-22 (WPM)
UWI: 100.15-01-004-22W1.00

Status: Completing (COMP)
Completing: 28-Dec-2007

Lic. No.: 6525

1346329 AB Pierson HZNTL 7-19-2-28 (WPM)
UWI: 100.07-19-002-28W1.00

Addendum to Report of: 27-Dec-2007

Finished Drilling: 21-Dec-2007
Total Depth: 1924.00 m
Rig Released: 22-Dec-2007
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 22-Dec-2007

Lic. No.: 6529

Border Sinclair 6-5-8-28 (WPM)
UWI: 100.06-05-008-28W1.00

Addendum to Report of: 27-Dec-2007

Finished Drilling: 21-Dec-2007
Total Depth: 980.00 m
Rig Released: 22-Dec-2007
Production Casing: 114.30 mm @ 979.00 m with 11.3 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 22-Dec-2007

Lic. No.: 6530

Grand Banks Sinclair Prov. HZNTL 15-14-7-29 (WPM)
UWI: 100.15-14-007-29W1.00

Status: Shut Down For Christmas (SDFC)
Shut Down For Christmas: 31-Dec-2007

Lic. No.: 6539

Second Wave North Oak Lake 15-17-10-24 (WPM)
UWI: 100.15-17-010-24W1.00

Addendum to Report of: 27-Dec-2007

Finished Drilling: 22-Dec-2007
Total Depth: 709.00 m
Rig Released: 22-Dec-2007
Production Casing: Run
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 22-Dec-2007

Lic. No.: 6540

1346329 AB Pierson HZNTL 7-18-2-28 (WPM)
UWI: 100.07-18-002-28W1.00

Spud Date: 28-Dec-2007
K.B. Elevation: 463.03 m
Surface Casing: 244.50 mm @ 150.50 m with 16.0 t
Status: Running Casing (CSG)
Running Casing: 31-Dec-2007

CERTIFICATES OF ABANDONMENT ISSUED

Lic. No.	Well Name and Location	Date Issued
4998	Tundra Virden 9-8-11-25 (WPM)	31-Dec-2007